

Monitoring Agency Report



No. CARE/HO/GEN/2026-27/1036

The Board of Directors
Nexome Capital Markets Limited
4th floor, Vaibhav Building,
Kolkata, West Bengal, India, 700020

May 14, 2026

Dear Sir/Ma'am,

Draft Monitoring Agency Report for the quarter ended March 31, 2026- in relation to the Rights issue of Nexome Capital Markets Limited ("the Company")

We write in our capacity of Monitoring Agency for the Rights Issue for the amount aggregating to Rs. 22.04 crore of the Company and refer to our duties cast under Regulation 82 of the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended March 31, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated January 30, 2026.

Request you to kindly take the same on records.

Thanking you,
Yours faithfully,

A handwritten signature in blue ink, appearing to read "Sudam Shrikrushna Shingade", written over a faint circular stamp.

Sudam Shrikrushna Shingade

Associate Director

Sudam.shingade@careedge.in

Monitoring Agency Report



Report of the Monitoring Agency

Name of the issuer: Nexome Capital Markets Limited
For quarter ended: March 31, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: Not applicable
(b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

A handwritten signature in blue ink, appearing to read "Sudam Shingade".

Signature:

Name and designation of the Authorized Signatory: Sudam Shingade
Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer : Nexome Capital Markets Limited
Name of the promoter : Progressive Star Finance Private Limited, Stewart Investment And Finance Private Limited, Lend Lease Company (India) Limited, Nilangi Parekh, Utsav Parekh, Vivaan And Keya Trust, Araiya And Kiaan Trust, Samarth Parekh and Saharsh Parekh
Industry/sector to which it belongs : SEBI Registered Merchant Banker

2) Issue Details

Issue Period : March 13, 2026, to March 23, 2026
Type of issue (public/rights) : Rights issue
Type of specified securities : Equity shares
IPO Grading, if any : NA
Issue size (in crore) : Rs. 22.04 crore

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	<ul style="list-style-type: none"> CA certificate Management certificate Bank statements Contract note and Mutual fund statement of investments 	Funds are utilized as per the offer document.	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not applicable	<ul style="list-style-type: none"> CA certificate Management certificate 	Not applicable as there have been no material deviations	No comments
Whether the means of finance for the disclosed objects of the issue have changed?	Not applicable	<ul style="list-style-type: none"> CA certificate Management certificate 	Not applicable	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	Not applicable	Not applicable	This is the first monitoring agency report, therefore, not applicable.	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not applicable	<ul style="list-style-type: none"> Management Certificate 	Approvals from BSE Limited viz. pre-approval, pre-listing approval, basis of allotment approval, listing approval and trading approval.	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes	<ul style="list-style-type: none"> Management certificate 	No comments	No comments
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	<ul style="list-style-type: none"> Management confirmation 	No favorable / unfavorable events which affect the viability of these objects.	No comments

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Is there any other relevant information that may materially affect the decision making of the investors?	No	<ul style="list-style-type: none"> CA certificate Management certificate 	No comments	No comments

#Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
1	Investment in Shares and securities and Mutual funds schemes.	<ul style="list-style-type: none"> Offer document CA certificate Management certificate Contract notes, mutual fund statement 	13.56	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
2	Investment in Liquid Funds Schemes of Mutual Funds or Mutual Fund Schemes investing in Government Securities to comply with liquid net worth requirement as per SEBI Merchant Bankers (Amendment) Regulations, 2025		2.78	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
3	General Corporate Purposes		5.40	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
4	Issue related expenses		0.30	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Total			22.04					

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Investment in Shares and securities and Mutual funds schemes.	<ul style="list-style-type: none"> • CA certificate • Management certificate • Contract notes of transaction • Bank statement • Offer document 	13.56	-	13.56	13.56	-	<p>The proceeds allocated for the aforementioned purpose have been completely utilized in alignment with the stated object of the issue.</p> <p>The company invested in</p> <ul style="list-style-type: none"> • Inox Green Energy Services Limited: ₹5.40 crore • 25,000 No of Shares of Smartworks Coworking Spaces Ltd.: ₹0.97 crore • 42,106 No of Shares of Smartworks Coworking Spaces Ltd.: ₹1.63 crore • Nippon India Money Market Mutual Fund Direct Plan Direct Growth Option: ₹5.56 crore <p>However, out of the above investments made by the Company, the contracts for 25,000 shares of Smartworks Coworking Spaces Ltd and 3,90,000 shares of Inox Green Energy Services Limited were traded on March 30, 2026, and settled on April</p>	Not applicable	Not applicable

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
								02, 2026, and the same is reflected in the holdings as on that date.		
2	Investment in Liquid Funds Schemes of Mutual Funds or Mutual Fund Schemes investing in Government Securities to comply with liquid net worth requirement as per SEBI Merchant Bankers (Amendment) Regulations, 2025	<ul style="list-style-type: none"> • CA certificate • Management certificate • Mutual fund statement • Bank statement • Offer document 	2.78	-	2.78	2.78	-	The proceeds allocated for the aforementioned purpose have been completely utilized in alignment with the stated object of the issue. Invested in Aditya Birla Sun Life Liquid Fund: ₹2.78 crore	Not applicable	Not applicable
3	General Corporate Purposes	<ul style="list-style-type: none"> • CA certificate • Management certificate • Bank statement • Offer document 	5.40	-	-	-	5.40	No comments as nothing is expensed yet.	No comments	No comments
4	Issue related expenses	<ul style="list-style-type: none"> • CA certificate • Management certificate • Bank statement • Multiple invoices • Offer document 	0.30	-	0.18	0.18	0.12	₹18 lakhs of funds have been used by end of the quarter i.e. March 31, 2026. Rest of ₹12 lakhs will be used in FY 2026-27.	No comments	No comments
Total			22.04	-	16.52	16.52	5.52			

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value at the end of quarter
1.	Monitoring bank account	₹5.52 crore	-	-	-	-

(iv) Delay in implementation of the object(s) –

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
Investment in Shares and securities and Mutual funds schemes.	FY 2025-26	FY 2025-26	No delay	Not applicable	Not applicable
Investment in Liquid Funds Schemes of Mutual Funds or Mutual Fund Schemes investing in Government Securities to comply with liquid net worth requirement as per SEBI Merchant Bankers (Amendment) Regulations, 2025	FY 2025-26	FY 2025-26	No delay	Not applicable	Not applicable
General Corporate Purposes	FY 2026-27	Ongoing	No delay		

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head [^]	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	Not applicable as not used yet	-	<ul style="list-style-type: none"> CA certificate Management certificate Bank statement Offer document 	The funds will be utilized in FY 2026-27.	No comments
	Total				

[^] Section from the offer document related to GCP:

Our Company intends to deploy ₹ 540 lakhs from the Net Proceeds towards our general corporate purposes, as approved by our management, from time to time, subject to such amount not exceeding 25% of the Issue Proceeds, in compliance with the applicable laws. The general corporate purposes for which our Company proposes to utilize Net Proceeds include (i) strategic initiatives; (ii) funding growth opportunities; (iii) meeting ongoing general corporate exigencies and contingencies; (iv) capital expenditure in general course; (v) meeting working capital requirements; (vi) expenses of our Company; (vii) projects related expenditure incurred in the ordinary course of business, (viii) other general administrative expenses, and (ix) any other purpose as permitted by applicable laws and as approved by our Board or a duly appointed committee thereof, subject to meeting regulatory requirements and obtaining necessary approvals/consents, as applicable. The quantum of utilisation of funds towards each of the above purposes will be determined by our Board or a duly constituted committee thereof from time to time, based on the amount actually available under this head and the business requirements of our Company, from time to time.

In addition to the above, our Company may utilise the Net Proceeds towards other purposes relating to our business which are considered expedient and as approved periodically by our Board, subject to compliance with necessary provisions of the Companies Act and in accordance with the stated objectives and our business. Our Company's management shall have flexibility in utilising any surplus amounts, if any. The quantum of utilization of funds towards the above purpose will be determined by our Board and the business requirements of our Company, from time to time. In the event that we are unable to utilize the entire amount that we have currently estimated for use out of the Net Proceeds in a Fiscal, we will utilize such unutilized amount(s) in the subsequent Fiscals.

Disclaimers to MA report:

a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as "**Monitoring Agency/MA**"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditor appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from statutory auditors, lawyers, chartered engineers or other experts, and relies on in its reports.

e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.